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Building Construction.
25 W. 42nd St. New York

PONZI TO LAUNCH
\$100,000,000 CO.

Boston Wizard Expects to
Take In About \$5,000,000
Daily for Investment.

BIG PROFITS IN DIAMONDS

Withdrawals Practically Over
as State Announces It Will
Begin Its Probe.

Special to THE SUN AND NEW YORK HERALD.
BOSTON, Aug. 5.—His proposed \$100,000,000 concern to engage in world wide activities will start business next week, probably Monday morning, in the offices of his Securities Exchange Company, 27 School street, according to the statement of Charles Ponzi, the originator.

"By the end of the week I expect the people will be investing with me at the rate of \$5,000,000 a day," he declared.

That Ponzi intends to engage in the business of importing diamonds is indicated from his statement that enormous profits were to be made in the gems, coupled with the fact that one of the four New York men here in conference with him to-day was William Johns, an Englishman, who, according to his own statement, was associated with Cecil Rhodes in South Africa.

"Enormous profits can be made in diamonds," said Ponzi. "Diamonds can be bought in Italy at about 500 lire a carat. The import duty is about 60 per cent. of their value; that makes about \$10 here, as 500 lire about equals \$25 in American money. They are worth \$200 a carat in this country. But diamonds are only one of a number of things in which we can trade at great profit," the wizard hastened to add.

The other three men in conference with Ponzi were John P. Caswell, vice-president and director of the Bolivian Wool Company, 11 Broadway; Joseph E. Herman, an official of the Commonwealth Trading and Securities Company, 25 West Forty-third street, New York; and Albert Falkenberg, an exporter and importer.

After a three hour session at the Copley Plaza Hotel Mr. Falkenberg said they were seeking backing for an automobile exporting project which they were undertaking. He has assured his associates, he said, that he can export 1,000 cars a month to France if they can be assembled at a low price. The machine would be known as the "Wales" automobile, Falkenberg said.

Ponzi announced that he expected to talk with the men again. He also said that another activity of his proposed undertaking would be to finance concerns in various lines of business, after

having them investigated to ascertain their prospects and possibilities. He said he would insist on retaining control of every business he helped.

In contrast with the hundreds who have stormed Ponzi's offices daily for several days to obtain their money, there were only twenty-five men and women in line to-day when the offices opened. Few persons called during the day and most of them held notes that had matured. They received the same 50 per cent. profit Ponzi has been paying every forty-five days since the latter part of last year.

The speculators, who have found fine "picking" among note holders for two weeks, found their field a barren one to-day. No longer did they find persons who were willing to accept a 10 per cent. discount on the notes they held.

Ponzi estimated tonight that his outstanding notes would not exceed \$500,000. At the same time he said he has between \$7,000,000 and \$8,000,000 available with which to meet his debts, all in this country.

The State, which so far has abstained from pushing its investigation into Ponzi's affairs, in view of the fact that Edwin L. Fiske, auditor, is examining the records for the Federal authorities here, now will become active. Attorney-General Allen said he would start his investigation at once, and Gov. Coughlin made available a fund of \$4,000 for the State's use. The Attorney-General's suggestion that a State expert cooperate with him in the examination.

BEDFORD RIOTERS GET AIR.

Are Allowed to Go Outdoors for First Time Since Outbreak.

Sixteen inmates of the State Reformatory for Women at Bedford, N. Y., who had violated their paroles, were freed from cells and returned to cottage quarters yesterday by order of Mrs. Frank Christian of Elmira, acting superintendent. This set aside a severe rule of long standing that parole violators must spend the remainder of their sentence in cells when returned to the institution.

The change was made, it was said, to separate the parole violators whose conduct otherwise had generally been good, from the rioters of July 24, who were in cells in the same prison hall. Mrs. Christian made it known also that for the first time since their outbreak she has permitted the rioters to go outdoors in groups.

ROBS BROTHER, GETS 4 YEARS.

Joseph Simon Does It Second Time and Goes to Sing Sing.

Joseph Simon, 28 years old, of 56 Irving street, Brooklyn, was sentenced to four years in Sing Sing by County Judge McDermott in Brooklyn yesterday, on a charge of burglary preferred by his brother, Louis Simon of 1245 Fifth street, Brooklyn. Joseph pleaded guilty, saying he was out of work, had a wife who was ill, and robbed his brother's house because he thought if caught his brother would not prosecute.

Louis, in pressing the charge, showed his brother had robbed him once before, and that he had been giving little or no support to his wife. The articles stolen were valued at \$1,000, part of them worth \$350, being sold afterward for \$50 by the thief, it was disclosed at the trial.

BROADWAY BROKERS
RIVAL PONZI OFFER

Continued from First Page.

Following denominations and payable by us at the following prices:

You pay	You receive	You make
\$25.00	\$100.00	\$75.00
\$50.00	\$200.00	\$150.00
\$75.00	\$300.00	\$225.00
\$100.00	\$400.00	\$300.00

N. B.: One or more notes may be purchased in the \$100 or other denominations, for example, \$500 would purchase five \$100 notes, totaling \$500, netting you a profit of \$150.

We will redeem all notes at full face value, so you get your profit plus your investment in cash. You can then reinvest on the same terms, if you like, for another sixty day period.

When the reporter went to the offices of Montgomery, MacDonald & Co., he was accosted by a young man who leaned negligently against the enclosure in front of the corporation's offices. The young man assured the reporter that there was nobody there who could speak for the firm, Mr. MacDonald being in Montreal and Mr. Montgomery being unable to talk about the concern's business. However, while the young man was talking Mr. Montgomery appeared, opened the gate and asked the reporter to follow him.

Hopes for \$500,000.

"Now please understand," began Mr. Montgomery when he had shut the door of his office, "that Ponzi has nothing to do with this and that we were neither inspired nor educated by the Ponzi scheme. Why do we not use our own money? We have! I have just \$68 left in my personal bank account. I have put every cent except those \$68 into this thing. We know that it will not last and we want to go over big while we have the opportunity. We do not figure to make more than one or two turnovers with this money we ask the public for. To be sure I'll tell you how much we want! We would like to get \$500,000 as the result of our letters. With that we can make about 400 per cent. profit. We pay our clients less than 25-1-2 per cent. on their investment, the remainder of the profit is ours, which is fair enough, because as it is our secret and we do the work."

"Personally I think Ponzi's all right. They haven't connected him with anything illegal, have they? And, of course, he isn't making the money out of postal reply coupon deals. That's absurd on the face of it. But he's no fool. Bankers want to pay him \$10,000,000 for his business provided his secret goes with the business. If he tells them the secret they don't need to produce the \$10,000,000, do they? You must know that a banker is not superstitious about shades of honor in such matters."

"However, I digress because you introduced the Ponzi theory. I'm quite willing to tell you this much: we are taking advantage of the retreat of the Polish army and the general effect of that retreat upon European currency and credit."

"And in the same connection—I refer

to European money and fluctuating rates of exchange—the rate of exchange is not highest here in America. In China and in Mexico it is higher. That's not generally known. No, I shall not tell you whether we are manipulating money and exchange between Europe and China and Mexico. As a matter of fact, I shall not answer such questions one way or the other."

When Percy McCord, our foreign trade counselor, who is also a member of our concern, perfected his plan—this plan—we officers of this corporation put up \$5,000 and put it to the test. It's made a big turnover. Then we figured that the thing couldn't last and that we'd go out after money—big money. We interested a Chicago millionaire, who sent to Europe and investigated the scheme. We have offices, through our connections, in England, France and Italy, you know. He found it to be as we represented it and Mr. MacDonald is with him to-day in Montreal. We expect him to invest at least \$25,000 in this plan of ours.

"We have sent our ratings and statements and references to R. G. Dun and to Bradstreet's. We did this to-day that our prospective clients can look us up if they desire. We have been in these offices for several months, and I am to be found at home at the Hotel Orleans, 190 West Eighty-eighth street. This is my first business venture."

Possible Federal Action.

"Will we take smaller sums than our literature specifies? We have been thinking about that. If our clients show that there is business to be done in smaller investments we shall accept smaller sums. You see we must hurry. I repeat that we cannot hope to make more than one or two turnovers. And despite the fact that we know nothing about Charles Ponzi's affairs, it seems plain to us that the United States Government plans to block him in this way. They have nothing on him and certainly have no charge of illegal operations to prefer against him. But they can make rulings and agreements with other countries that can stop his continuing. There, they are auditing his books slowly, getting all the knowledge of his affairs they can, and before they release his business again they will have put a barrier in his path so that he cannot go on. That, of course, is our theory. We know nothing about Ponzi and he has nothing to do with our affairs."

Sugars Dealers Placed on Trial.

Trial of Rouleau-Bekert & Co., 27 East 125th street, and Andrew Rouleau on charges of profiteering in sugar was begun yesterday before Judge E. R. Holmes of the United States District Court. They are accused of selling more than a million pounds of sugar at a profit as high as 12½ cents a pound, whereas 5 cents is considered a liberal profit. The case will continue to-day.

ILLINOIS COAL STRIKE
PUTS CHICAGO SHORT

Two Weeks Behind in Its Supply as Result.

Special to THE SUN AND NEW YORK HERALD.
WASHINGTON, Aug. 5.—Secret Service agents of the Department of Justice are investigating charges that Bolshevik agitators are at work in Illinois to keep soft coal miners on strike, it was learned here to-day.

Department of Justice officials showed keen interest in the statement of President Searles of the Illinois Coal Operators Association, author of the charge that Red agitators are busy in the coal fields. Searles pointed out that the striking miners ignored the orders of President Lewis of the International Mine Workers Union to return to work and disregarded the appeal of President Wilson. Only the smallest mines are working, he said.

Chicago now is two weeks behind in its coal supply as a result of the strike. Other cities of the Middle West are also hard hit. The strike is beginning to affect cities east of the Alleghenies. Thousands of coal cars badly needed in other mining districts are idle on the sidings of the Illinois mines.

Officials of the Interstate Commerce Commission are studying this situation with a view to ordering the cars moved unless the Illinois mines reopen. The Anthracite Coal Commission appointed by President Wilson to readjust wage scales of hard coal miners now is in executive session here preparing its award, which probably will be ready in ten days. The commission is going through 1,000,000 words of testimony during hearings at Scranton.

GRUNAU AT WHITE HOUSE.

Fails to See Tumulty Regarding Return of Men.

WASHINGTON, Aug. 5.—A committee representing the United Association of Railway Employees of North America, headed by John Grunau, president of the Chicago Yardmen's Association, called at the White House to-day to discuss with Secretary Tumulty the situation growing out of the refusal of some employees to return to work. Failing to see the secretary, Mr. Grunau declined to discuss the specific object of the visit except to say that no direct appeal would be made to the President. Members of the delegation indicated that the men wanted to return to work and they would confer with the Department of Labor as to the best method of procedure.

Public Service Coal Supply Low.

Coal on hand for public utilities decreased 2,603 tons last week and the situation is still serious, according to the report made yesterday by Alfred M. Barrett, acting Public Service Commissioner. The total supply on hand is 234,794 tons and many of the utilities are still far below their normal coal stocks.

TIFFANY & Co.

FIFTH AVENUE & 37th STREET

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CHINA AND GLASS

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Capitalist and Laborer—

will each find a sane and positive discussion of present labor organization, capital, strikes, and other related subjects in the timely book

MY NEIGHBOR
THE WORKINGMAN

By James Roscoe Day
Chancellor of Syracuse University
Price, net, \$2.50, postpaid

"A contribution to sane thought and helps to strengthen the American believer in true principles of free action in a democratic republic and not a class oligarchy."—Pittsburgh Dispatch.

"Very interesting to those who are making a study of social conditions throughout this country and Europe."—Cincinnati Commercial Tribune.

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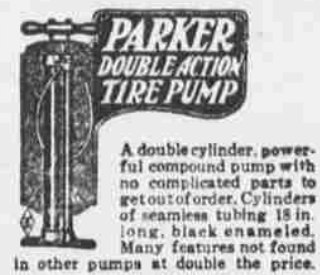
A mellow drama for
the tired business man

ACT ONE. Our hero,
WALKS IN his sleep.
AND IDLY strolling.
PAST THE Mint.
IN PHILADELPHIA.
IS TOUCHED by a stranger.
ACT TWO. Our hero.
LEARNS FROM the stranger.
A SPLENDID way.
TO MAKE money.
AND HE makes lots of it.
BIG SALES of it.
AND THE curtain falls.
ON SCENES of luxury.
ACT THREE. Our hero.
MAKES MORE money.
AND THE plot thickens.
AND THE dark.
MYSTERIOUS STRANGER.
GOES OUT of his life.
FOREVER.
AND ONE fine day.
OUR HERO is caught.
PASSING THIS money.
ACT FOUR. Our hero wakes.
AND TELLS the world.
THROUGH THE bars.
OF HIS Atlanta cell.
THAT UNCLE Sam's money.
IS LIKE the blend.
OF THOSE cigarettes.
THAT "SATISFY."
IT CAN'T be copied.



THE Turkish tobacco in Chesterfields is real Turkish, not counterfeit. The Domestic is the best leaf money can buy. And the blend is a secret—it can't be copied. Chesterfields are "good" anywhere—and you'll never tire of "Satisfy."

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Liggett & Myers Tobacco Co.

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	TIMESCO		TRIUMPH		RED TUBES
SIZE	LIST PRICE	SALE PRICE	LIST PRICE	SALE PRICE	SALE PRICE
28 x 3	\$16.40	\$13.65	\$19.25	\$14.80	\$2.40
30 x 3	15.85	13.20	19.00	14.45	2.60
30 x 3 1/2	20.65	17.20	24.25	18.70	3.15
31 x 3 1/2	21.80	18.15			3.20
32 x 3 1/2	24.25	20.20	27.15	20.90	3.20
34 x 3 1/2	28.15	23.47			3.80
31 x 4	31.75	26.40	37.25	28.67	3.92
32 x 4	32.30	26.85	38.15	29.30	4.10
33 x 4	33.70	28.06	39.80	30.60	4.17
34 x 4	34.55	29.80	40.80	31.40	4.28
36 x 4	40.50	33.70	48.00	36.75	4.65
32 x 4 1/2	43.15	36.98	51.90	38.50	4.85
33 x 4 1/2	45.05	37.53			5.02
34 x 4 1/2	46.60	38.75	55.00	42.25	5.30
35 x 4 1/2	48.60	40.50	57.50	44.15	5.45
36 x 4 1/2	49.40	41.10	58.50	45.00	5.58
33 x 5			61.90	47.50	6.35
35 x 5	55.55	46.25	65.75	50.45	6.62
37 x 5	58.80	48.95	69.60	53.46	6.98

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